



The Pensioner: *Looking Forward*

Welcome to the digital MPERS newsletter! *The Pensioner: Looking Forward* contains news, updates, and important information for active employees of the Missouri Department of Transportation, the Missouri State Highway Patrol, and MPERS.



New Legislation Leads to BackDROP Payment Option Change

During the most recent legislative session, Senate Bills 20 and 75 were signed by the governor. One of the provisions of both of these bills was the elimination of one of the lump-sum payment options.

Currently, if one were to elect a BackDROP payment option, there are three choices for the lump-sum payment: cash distribution, rollover distribution, or a cash/rollover combination. Prior to the legislation, if a cash distribution was chosen, there were two payment options: receive it in one lump sum OR receive it in three annual installments.

Effective August 28, 2023, three annual installments will no longer be a payment option for lump-sum cash distributions.

If you are planning to retire on September 1, 2023 or later, and have chosen BackDROP with a lump-sum payment to be made in three annual installments, you will need to contact MPERS to discuss your available options.

Keep in mind, BackDROP is STILL a payment option for those in the Closed Plan and Year 2000 Plan. That has not changed. The only change is the option for three annual installments of the BackDROP lump-sum payment, which is no longer an option.

MPERS Welcomes Three New Staff Members

Earlier this year, MPERS welcomed three new members to the team.

Rowan Walquist joined the investment team in January and Stephen Robbins joined in March. They serve as investment analysts and assist with the day-to-day operations of the investment portfolio including, but not limited to, reconciling monthly valuations and performance of investment managers, coordinating capital calls from private equity and real estate partnerships, monitoring and calculating investment manager fees, and ensuring that any discrepancies are researched and resolved.

Katy Lacy joined MPERS in April as the Human Resources Officer. She is responsible for administering all aspects of the human resources function including recruitment, employee relations and development, workplace safety, compensation strategy, and risk management. She is also responsible for facility operations.

We are excited to have these new additions join the MPERS team!



Rowan Walquist
Investment Analyst



Stephen Robbins
Investment Analyst



Katy Lacy
Human Resource Officer

Nothing Rhymes With Sikeston; We Hope to See You There!



If you are currently eligible to retire or will be before December 31, 2028, consider attending one of our half-day pre-retirement seminars in Sikeston.

A virtual seminar will also be offered in August!

Where:

MoDOT Southeast District Office
2675 N Main St
Sikeston, MO 63801

When:

Tuesday, August 22 from 8:00 a.m. - 12:00 p.m.
OR
Wednesday, August 23 from 8:00 a.m. - 12:00 p.m.

Registration deadline:

August 14 (for August 22 seminar)
August 15 (for August 23 seminar)

Where:

Online via GoToWebinar

When:

Wednesday, August 9, from 8:00 a.m. - 12:00 p.m.



Who:
Closed Plan and Year 2000 Plan Members

Registration deadline:
August 3, 2023

Register for one of these seminars

I can't make it, show me the complete schedule.



Retirement Two-Step: How to Actually Retire with MPERS

In the [July edition of The Pensioner: Looking Forward](#) we discussed the age and service requirements that must be met before being eligible to retire. What happens once you have met those requirements and are ready to retire?

MPERS has a two-step retirement process.

1. **Submit the *Notice of Retirement*.** This form can be completed via *myMPERS* and notifies MPERS that you are ready to retire and the date you have chosen. We also offer a paper form for this step.

The deadline for submitting the *Notice of Retirement* is one month and one day prior to the intended retirement date. For example, if you intend to retire on December 1, the *Notice of Retirement* would have to be submitted no later than October 31.

Deadlines can be hard to remember, so the complete schedule of retirement deadlines is featured at the bottom of the newsletter each month.

2. **Submit the *Retirement Election Form* and packet.** This form is where you select the plan you are retiring under, the payment option you would like, and BackDROP (if applicable).

This packet will also include a *Direct Deposit Authorization*, *BackDROP Distribution Form* (if applicable), MO state and federal tax withholding forms, etc. The deadline for submitting this documentation is no later than the day prior to your intended retirement date.

REMEMBER! This process will only set you up for retirement with MPERS. You will need to discuss your retirement with your employer as well as MoDOT & Patrol Employee Health and Wellness.

Retirement Deadlines

Intended Date of Retirement	Step 1 <i>Notice of Retirement</i> Due at MPERS	Step 2 <i>Retirement Election Form</i> Due at MPERS
January 1	September 1-November 30	December 31
February 1	October 1-December 31	January 31
March 1	November 1-January 31	February 28
April 1	December 1-February 28	March 31
May 1	January 1-March 31	April 30
June 1	February 1-April 30	May 31
July 1	March 1-May 31	June 30
August 1	April 1-June 30	July 31
September 1	May 1-July 31	August 31
October 1	June 1-August 31	September 30
November 1	July 1-September 30	October 31
December 1	August 1-October 31	November 30

AUGUST

Upcoming Events

- 9 - Pre-retirement webinar for Closed Plan/Year 2000 Plan members, [register here](#)
- 15 - Mid-career webinar for Year 2000 Plan members, [register here](#)
- 22 - Pre-retirement seminar for Closed Plan/Year 2000 Plan members, Sikeston, [register here](#)
- 23 - Pre-retirement seminar for Closed Plan/Year 2000 Plan members, Sikeston, [register here](#)
- 31 - Deadline to submit step 1 - *Notice of Retirement* for October 1 retirement



We value your feedback!

What would you like to see in ***The Pensioner: Looking Forward?***
Send comments and suggestions to Julie.West@mpers.org.